

request a copy of the transcript of today's proceedings, if you would please, on LB 365, to hold for a couple of years. But, anyway, the question here is what do we do in the mean time? I mean the market is going to take care of the tracks. If the purses aren't there, in other words if the people aren't there gambling, the horsemen aren't going to run their horses there, that's the fact of the matter. It doesn't have to do with what the tax rates are, to any great extent, whether or not you're going to keep a small track open. If it's financially feasible for a horseman to raise, care and produce enough stock so that they can run and win at a small track, if the purse is there to cover those costs so that they can win, that track is more than likely going to stay open. The purse stays there, if the return on the gambling dollar is enough that the bettor things, hey look, this is something where I've got a decent shot at winning, A., are the horses good enough, I mean is there enough talent out there to think that it makes sense for me to bet at this facility? Is the facility decent enough to support that? Nebraska, because of the number of tracks that we have had over the years, and we've been in the business for a long time since the thirties. Many of the other states that have come on line have gone out of business, in most cases, the lottery was there ahead of them. The tracks came on and they were saddled with, no pun intended, but they were saddled with tremendous debt that they could not overcome. Tracks in Nebraska haven't had to deal with that. The only issue that they've had to deal with is can they compete in terms of the kind of horses they get there for the bettors to bet on, and the tax rates. All those other states had, in most cases, even more favorable tax situations than the State of Nebraska. Back in 1987 I was right with Senator Chambers in opposing the bill that, it was Senator Vard Johnson brought, and I put this amendment up, not the one that Senator Chambers had, but the one that says...that Senator Will has in the form of LB 365, that said, look, we know this is going to happen down the road. We know that the industry is going to continue to decline, and that it basically is going to monitor itself, and those small tracks are eventually, to a certain extent, going to go out of business in one form or another. Either they're going to move away from live racing and only become simulcast outlets, or they're going to go out of business altogether. That's just going to happen over the years. We had that debate six years ago. What happened though is the proponents of the bill knew that if this amendment got adopted the bill was going to have trouble, because people were willing to take a look at it in blocks of time. They said,